

REMARKS

Reconsideration of the patent application in view of the preceding amendments and the following remarks is respectfully requested.

Objection to the Claims

In the office action dated 2/19/2004, the Examiner object to some claims citing informalities. The cited informalities have been corrected in this amendment.

Rejection of the Claims under 35 U.S.C. § 101

In the office action dated 2/19/2004, the Examiner rejected the claims as being directed to non-statutory subject matter. The Applicants have amended the claims to cover proper statutory subject matter.

Rejection of Claims under 35 U.S.C. § 112, second paragraph

In the office action dated 2/19/2004, the Examiner rejected some claims as being indefinite for failing to particularly point out and distinctly claim the subject matter for which applicant regards as the invention. The cited informalities have been corrected in this amendment.

Rejection of the Claims Under 35 U.S.C. § 103(a)

In the office action dated 2/19/2004, the Examiner rejected some claims under 35 U.S.C. § 103(a). The Examiner stated that the claimed invention was unpatentable over U.S. patent 5,794,207 (hereinafter referred to as the Walker reference) in view of U.S. patent 6,415,270 (hereinafter referred to as the Rackson reference). The Applicants have amended the claims to clarify the patentable aspect of the present invention over the cited prior.

With regards to claims 1 to 19, the Applicants have amended claim 1 to include the limitation of “said accepting occurring for a predetermined time period or until an offer having an offer price less than or equal to said reserve price is received” such that the reverse auction immediately ends when an offer at or below the reserve price is received. Furthermore, that offer is used to consummate a transaction. Neither the Walker nor Rackson reference discloses such operation. Thus, Applicants submit that amended claims 1 to 19 are allowable.

With regards to claims 20 to 33, the Applicants have amended claim 20 to include the limitation of “immediately consummating a transaction between said particular consumer and a particular seller if said particular consumer accepts an offer from said particular seller” and “consummating a transaction after said predetermined time limit expires if only one of said offers contains an offer price less than or equal to said reserve price” such that the reverse auction immediately ends and a transaction is

- consummated when an offer is accepted by the consumer or a transaction is consummated
- if the predetermined time limit expires with only one offer at or below the reserve price.

Neither the Walker nor Rackson reference disclose such operation. Thus, Applicants submit that amended claims 20 to 33 are allowable.

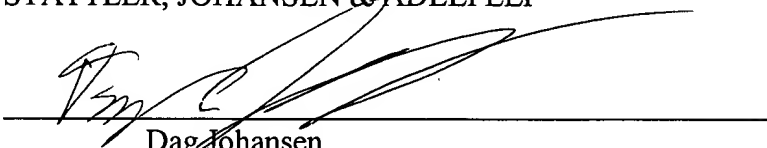
CONCLUSION

In view of the foregoing, it is submitted that the claims are in condition for allowance. Reconsideration of the rejections and objections is requested. Allowance is earnestly solicited at the earliest possible date.

Respectfully submitted,

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